

CITY COUNCIL RESOLUTION NO. 2023-102

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE CITY, FLORIDA, ADOPTING THE BUDGET FOR FISCAL YEAR 2023-2024; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Section 166.241, Florida Statutes, mandates that the City of Lake City, Florida, (hereinafter the “City”), adopt a budget for the fiscal year 2023-2024; and

WHEREAS, it is necessary that appropriations be made for said fiscal year as shown by the budget summary, attached hereto as Exhibit A, which shall be incorporated herein and made a part hereof; and

WHEREAS, Section 166.241(2), Florida Statutes, requires the City make appropriations for all expenditures and that appropriations not exceed revenues; and

WHEREAS, a millage of 4.9000 mills was tentatively approved by City Council at a public hearing held on July 17, 2023; and

WHEREAS, at the public hearing, on July 17, 2023, it was announced that the proposed millage rate was to be 4.9000 mills and the rollback rate was 4.5668 mills; and

WHEREAS, any required Notices reflect the rate of 4.9000 mills which represents a 7.30% increase over the rollback rate of 4.5668 mills; and

WHEREAS, the City Council has adopted a millage rate and the required budget summary was publicly noticed on September 14, 2023.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE CITY, FLORIDA:

Section 1. The above recitals are all true and accurate and are hereby incorporated in this resolution.

Section 2. The appropriations as shown in Exhibit A, are hereby adopted and appropriated for the fiscal year 2023-2024, effective October 1, 2023.

Section 3. All of the items shown as appropriations and anticipated revenues in Exhibit A are hereby appropriated for use during fiscal year 2023-2024 and all of said figures are confirmed by this resolution, subject to a final hearing on this subject.

Section 4. The subject of this resolution shall be published at least two (2) days prior to its final adoption.

PASSED upon first reading the ____ day of _____ 2023.

NOTICE PUBLISHED on the ____ day of _____ 2023.

PASSED AND ADOPTED on second and final reading the ____ day of _____ 2023.

CITY OF LAKE CITY. FLORIDA

By: _____
Stephen M. Witt, Mayor

ATTEST:

APPROVED AS TO FORM AND
LEGALITY:

By: _____
Audrey E. Sikes, City Clerk

By: _____
Thomas J. Kennon, III,
City Attorney

**BUDGET SUMMARY
CITY OF LAKE CITY
FISCAL YEAR 2023-2024**

General Fund 4.9000

ESTIMATED REVENUES	GENERAL FUND	DEBT SERVICE FUND	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
Taxes: Millage Per \$1000						
Ad Valorem Taxes 4.9000	\$ 4,781,284		\$ 143,503			\$ 4,924,787
Non Property Taxes	6,164,984		-			6,164,984
Charges for Services	603,661		4,851,473		22,813,852	28,268,986
Intergovernmental Revenues	2,421,340		1,171,283			3,592,623
Capital Grants/Contributions	1,067,247			3,139,946	3,310,221	7,517,414
Franchise Fees and Permits	1,725,690					1,725,690
Fines and Forfeitures	78,990					78,990
Interfund Charges	1,330,000					1,330,000
Miscellaneous Revenues	402,305		53,000		348,373	803,678
Investment Earnings	50,000		1,500		33,574	85,074
TOTAL SOURCES	18,625,501		6,220,759	3,139,946	26,506,020	54,492,226
Transfers In	910,000	844,443	325,554	114,672	671,000	2,865,669
Fund Balances/Reserves/Net Assets	7,390,356		451,599	1,798,437	7,900,885	17,541,277
TOTAL REVENUES, TRANSFERS AND BALANCES	\$ 26,925,857	\$ 844,443	\$ 6,997,912	\$ 5,053,055	\$ 35,077,905	\$ 74,899,172
EXPENDITURES						
General Government	\$ 10,641,292			\$ 1,798,437		\$ 12,439,729
Public Safety	7,651,708		3,086,951			10,738,659
Physical Environment	579,405					579,405
Economic Environment			1,219,861		30,979,796	32,199,657
Transportation	5,656,664		2,178,899	3,254,618		11,090,181
Debt Service		844,443	512,201		3,188,109	4,544,753
Health and Welfare	261,000					261,000
Culture and Recreation	460,000					460,000
TOTAL EXPENDITURES	25,250,069	844,443	6,997,912	5,053,055	34,167,905	72,313,384
Transfers Out	1,675,788				910,000	2,585,788
Fund Balances/Reserves/Net Assets						-
TOTAL APPROPRIATED EXPENDITURES TRANSFERS, RESERVES AND BALANCES	\$ 26,925,857	\$ 844,443	\$ 6,997,912	\$ 5,053,055	\$ 35,077,905	\$ 74,899,172

The tentative, adopted, and/or final budgets are on file in the office of the City Clerk of the above referenced taxing authority as a public record.